

MIAMI-DADE COUNTY, FLORIDA
DEBT RELATED STATISTICS

GENERAL AND SPECIAL OBLIGATION BONDS
PAYABLE OF ALL MUNICIPALITIES,
SCHOOL BOARD AND MIAMI-DADE COUNTY
SEPTEMBER 30, 2002
(in thousands)

Municipality	General Obligation Bonds			Special Obligation Bonds		
	Total Debt	Amount Available for Payment	Amount to be Provided	Total Debt	Amount Available for Payment	Amount to be Provided
Aventura				\$ 38,650	\$ 1,168	\$ 37,482
Coral Gables				48,112		48,112
Florida City				837	74	763
Golden Beach	\$ 1,728	\$ 953	\$ 775			
Hialeah				5,800		5,800
Indian Creek	1,570	1	1,569			
Key Biscayne	29,935		29,935	770		770
Miami	252,877	2,616	250,261	215,773	12,432	203,341
Miami Beach	43,810	1,204	42,606	196,452	13,466	182,986
Miami Shores	3,080	60	3,020			
Miami Springs	4,345	398	3,947			
North Bay Village	810		810			
North Miami	3,335	37	3,298			
North Miami Beach				31,580		31,580
Opa Locka				7,115	155	6,960
Pinecrest	15,050	550	14,500			
South Miami	8,700	5,459	3,241			
School Board (1)	1,147,526	60,076	1,087,450			
Miami-Dade County	270,986	13,964	257,022	1,060,558	65,233	995,325
Total	<u>\$ 1,783,752</u>	<u>\$ 85,318</u>	<u>\$ 1,698,434</u>	<u>\$ 1,605,647</u>	<u>\$ 92,528</u>	<u>\$ 1,513,119</u>

(1) The amounts provided by the School Board are as of fiscal year ended June 30, 2002.

Note: The following municipalities report no general obligation or special obligation bonds payable at September 30, 2002:

Bal Harbour	Medley
Bay Harbor Islands	Miami Lakes
Biscayne Park	Sunny Isles Beach
El Portal	Surfside
Hialeah Gardens	Sweetwater
Homestead	Virginia Gardens
Islandia	West Miami

MIAMI-DADE COUNTY, FLORIDA
DEBT RELATED STATISTICS

RATIO OF NET GENERAL BONDED DEBT TO NET ASSESSED PROPERTY VALUE
NET GENERAL BONDED DEBT PER CAPITA
LAST TEN FISCAL YEARS
(in thousands)

Fiscal Year ended September 30,	Population	Net Assessed Property Value	Gross General Obligation Bonded Debt	Less Sinking Fund	Net General Obligation Bonded Debt	Ratio of Net General Obligation Bonded Debt to Net Assessed Property Value	Net General Obligation Bonded Debt Per Capita
1993	1,943	\$ 65,900,006	\$ 461,466	\$ 48,227	\$ 413,239	.0063	\$ 212.68
1994	2,004	64,011,983	429,656	39,381	390,275	.0061	194.75
1995	2,057	71,139,788	393,656	28,849	364,807	.0051	177.35
1996	2,090	74,538,561	390,976	18,479	372,497	.0050	178.23
1997	2,117	77,539,689	351,781	9,457	342,324	.0044	161.70
1998	2,140	81,474,177	358,571	13,150	345,421	.0042	161.41
1999	2,179	85,839,080	342,536	15,015	327,521	.0038	150.31
2000	2,209	90,895,796	328,426	23,780	304,646	.0034	137.91
2001	2,283	95,558,403	285,161	20,397	264,764	.0028	115.97
2002	2,313	103,883,487	270,986	13,964	257,022	.0025	111.12

Source: Population - Miami-Dade County Department of Planning and Zoning, Research Division.
Net Assessed Property Value - Miami-Dade County Property Appraisal.

RATIO OF TOTAL DEBT SERVICE EXPENDITURES FOR GENERAL
OBLIGATION BONDS
TO TOTAL GENERAL FUND EXPENDITURES AND NET TRANSFERS
LAST TEN FISCAL YEARS
(in thousands)

Fiscal Year ended September 30,	Bond Principal	Bond Interest	Total General Obligation Bond Debt Service Expenditures	Total General Fund Expenditures and Other Uses and Net Transfers	Ratio of Total General Obligation Bond Debt Service Expenditures to Total Expenditures and Other Uses and Net Transfers
1993	\$ 27,705	\$ 37,374	\$ 65,079	\$ 1,039,495	6.26 %
1994	31,810	34,396	66,206	1,104,688	5.99
1995	36,000	33,019	69,019	1,138,595	6.06
1996	38,680	30,569	69,249	1,135,195	6.10
1997	39,195	29,378	68,573	1,149,486	5.97
1998	43,210	28,082	71,292	1,133,621	6.29
1999	42,035	26,819	68,854	1,189,431	5.79
2000	39,725	24,955	64,680	1,245,828	5.19
2001	43,265	22,518	65,783	1,323,076	4.96
2002	42,675	20,081	62,756	1,446,292	4.34

MIAMI-DADE COUNTY, FLORIDA
DEBT RELATED STATISTICS

SCHEDULE OF REVENUE BOND COVERAGE
ENTERPRISE FUNDS
LAST TEN FISCAL YEARS

(in thousands)

Year	Gross Revenue	Expenses	Net Revenue Available for Debt Service		Debt Service Requirements		
			Debt Service	Principal	Interest	Total	Coverage
1993	\$ 1,950,880	\$ 1,178,734	\$ 772,146	\$ 84,370	\$ 104,205	\$ 188,575	4.095
1994	2,103,477	1,254,098	849,379	80,164	99,824	179,988	4.719
1995	2,206,341	1,385,116	821,225	77,043	133,229	210,272	3.906
1996	2,307,325	1,465,573	841,752	93,535	146,079	239,614	3.513
1997	2,446,809	1,475,122	971,687	82,017	187,971	269,988	3.599
1998	2,563,714	1,484,073	1,079,641	84,498	205,544	290,042	3.722
1999	2,635,258	1,536,581	1,098,677	100,569	201,375	301,944	3.639
2000	2,930,180	1,638,609	1,291,571	109,718	211,397	321,115	4.022
2001	3,133,711	1,738,788	1,394,923	119,995	207,870	327,865	4.255
2002	3,558,736	1,937,344	1,621,392	114,134	218,934	333,068	4.868

- (1) This amount consists of charges for services and related interest income of the applicable Enterprise funds.
(2) This amount consists of operating expenses of the applicable Enterprise funds.

CURRENT DEBT RATIOS OF MIAMI-DADE COUNTY
COMPUTATION OF DIRECT AND OVERLAPPING DEBT

FACTORS:

Assessed Valuation		\$ 143,606,848,786
Net Taxable Assessed Valuation		\$ 115,792,741,978
Miami-Dade County Debt, Net of Reserves:		
General Obligation	\$ 257,022,369	
Special Obligation	995,324,613	
Combined Direct Debt (September 30, 2002)		\$ 1,252,346,982
Overlapping Debt, Net of Reserves:		
General Obligation	\$ 1,441,410,950	
Special Obligation	517,794,456	
Combined Overlapping Debt (September 30, 2002)		\$ 1,959,205,406
Population of Dade County (2002)		2,313,000
Assessed Valuation Per Capita		\$ 62,086.83
Net Taxable Assessed Valuation Per Capita		\$ 50,061.71

DEBT RATIOS:

	Per Capita	% of Net Assessed Value
Net Direct General Obligation Debt	\$ 111.12	0.222%
Net Direct Special Obligation Debt	430.32	0.860%
Net Combined Direct Debt	<u>\$ 541.44</u>	<u>1.082%</u>
Net Direct and Overlapping General Obligation Debt	\$ 734.30	1.467%
Net Direct and Overlapping Special Obligation Debt	654.18	1.307%
Net Combined Direct and Overlapping Debt	<u>\$ 1,388.48</u>	<u>2.774%</u>

Notes:

- Estimated assessed valuation as of January 1, 2002, using 100% of actual values mandated by Florida law.
- Special obligation debt is payable from revenue sources other than Enterprise funds.
- Pursuant to the Florida Constitution, there is no limit on the amount of ad valorem taxes Miami-Dade County may levy for the payment of voted bonds. Therefore, a schedule computing Legal Debt Margin is not included herein.
- Overlapping debt is comprised of debt issued by municipalities and the School Board within Miami-Dade County.